

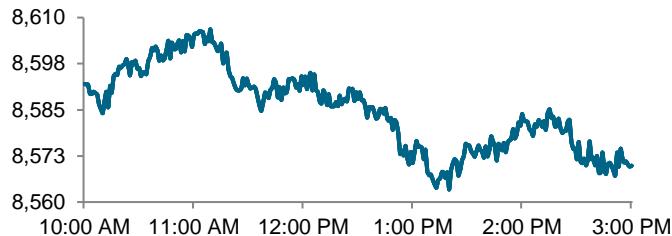
DAILY MARKETS OVERVIEW

19 FEBRUARY 2019

السعودي الفرنسي كابيتال
Saudi Fransi Capital
Distinguished Service, Outstanding Performance



TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,570	-0.3	-0.7	9.5	18.6
Saudi (NOMU)	3,452	-0.1	0.6	36.9	9.2
Energy	4,579	-0.2	0.0	-5.6	18.7
Materials	5,670	-0.2	-0.4	8.0	18.2
Capital Goods	3,972	-0.6	-0.8	1.8	22.3
Com. & Prof. Svc	4,247	-1.6	-2.3	2.7	18.1
Transportation	3,603	-0.1	0.5	3.6	19.7
Cons. Durables & Apparel	3,711	-0.2	-0.5	1.3	NA
Consumer Services	3,162	-0.4	-0.2	7.3	NA
Media	10,315	0.2	-0.1	1.3	NA
Retailing	6,647	-0.8	-1.6	-3.2	32.3
Food & Staples Retailing	5,559	-2.6	-3.2	-6.5	22.6
Food & Beverages	4,435	-0.6	-1.0	14.1	NA
Health Care Equipment	3,739	-0.1	-0.1	-0.5	20.1
Pharma, Biotech & Life Science	3,694	-0.2	-0.7	-4.8	25.8
Banks	8,244	-0.3	-0.8	14.3	14.3
Diversified Financials	3,664	0.6	0.4	5.3	NA
Insurance	4,186	-0.1	-0.6	0.3	NA
Telecommunication	5,908	-0.6	-1.4	9.3	18.5
Utilities	3,706	0.4	-0.2	10.0	37.1
REITs	3,588	0.0	-0.1	-1.0	NA
Real Estate	3,327	0.4	0.0	3.2	38.6

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Saudi Steel Pipe Co.	25.70	4.6%	63
MEFIC REIT Fund	8.06	3.6%	3
Sahara Petrochemical Co.	16.20	3.1%	35
Alujain corp.	24.46	3.0%	42
Jadwa REIT Al Haramain Fund	7.84	2.0%	7

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
Etihad Etisalat Co.	18-Feb	4Q18	80.0	144.0	0.10	BEAT
Arab National Bank	17-Feb	4Q18	684.3	7.9	0.68	MISS
Jabal Omar Development	17-Feb	4Q18	-0.3	nm	0.00	NA
Yamama Cement	14-Feb	4Q18	7.0	-43.2	0.03	BEAT
Saudi International Petrochemical Co	13-Feb	4Q18	40.0	-75.7	0.11	MISS

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 19, 2019

(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% lower at 8,570, while NOMU ended 0.1% lower at 3,452 on Monday. TASI traded value totaled SAR 2.3bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 35% of the daily traded value.
- Banks and Materials declined 0.3% and 0.2%, respectively. Telecom ended 0.6% lower. Diversified Financials (up 0.6%) was the best sector performer. Among stocks, Saudi Steel Pipe Co. (1320/SSP AB), MEFIC REIT Fund (4346/MEFIREI AB), and Sahara Petrochemical Co. (2260/SPC AB) led the gainers.
- The Ministry of Finance revealed it had issued SAR 9.4bn (USD 2.5bn) in domestic sukuk, or Islamic bonds, under its monthly issuance program for February. (Source: Zawya)
- Technology startups incubated by the Badir Program for Technology Incubators and Accelerators, an initiative of King Abdulaziz City for Science and Technology, raised nearly SAR 110mn (USD 29.3mn) across 63 funding deals. (Source: Argaam)
- King Salman launched a total of 1,281 infrastructure development projects worth SAR 82bn (USD 22bn) in capital Riyadh and the surrounding towns. The program includes 15 housing projects in Riyadh and its governorates. (Source: Trade Arabia)
- The Ministry of Housing revealed that it currently has 15 projects in Riyadh under its Sakani program, providing 26,300 residential units. While three are ready for purchase, 12 out of these projects are still under construction. (Source: Argaam)
- Jabal Omar Development Co.'s (4250/JOMAR AB) CEO revealed that the firm is expected to issue new riyal-denominated sukuk in 1Q19, adding that the firm seeks to generate SAR 4.5bn (USD 1.2bn) to SAR 5.0bn (USD 1.3bn) in proceeds from off-plan unit sales. (Source: Argaam)
- UAE-based RAK Ceramics' CEO revealed that the firm would significantly reduce transportation costs and energy prices with the opening of its first manufacturing facility in KSA, adding that the raw materials available in KSA are very attractive in ceramics manufacturing. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Abdullah A. M. Al-Khodari Sons Co.	4.77	-6.8%	140
AlAhli REIT Fund 1	7.54	-4.2%	5
Saudi Paper Manufacturing Co.	11.90	-3.9%	7
United Electronics Co.	57.20	-3.9%	24
Amana Cooperative Insurance Co.	16.02	-3.1%	15

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Al Rajhi Bank	101.00	0.2%	233
Alinma Bank	24.00	-0.1%	177
Saudi Basic Industries Corp.	123.40	-0.2%	156
Abdullah A. M. Al-Khodari Sons Co.	4.77	-6.8%	140
Saudi Kayan Petrochemical Co.	13.52	-1.5%	114

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,551	0.0	0.7	0.8	8.1
Abu Dhabi (ADX)	5,040	-0.6	0.1	2.5	14.1
Kuwait (KSE)	5,213	0.1	-0.8	0.5	17.2
Qatar (QE)	10,034	0.2	0.9	-2.6	14.3
Oman (MSM)	4,074	-0.1	-0.9	-5.8	8.4
Bahrain (BSE)	1,379	-0.1	0.5	3.2	9.3
DJMENA Index	584	-0.2	-0.1	5.0	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,776	0.0	0.0	10.7	18.4
US (NASDAQ 100)	7,472	0.0	0.0	12.6	21.2
UK (FTSE 100)	7,219	-0.2	-0.2	7.3	16.2
Germany (DAX)	11,299	0.0	0.0	7.0	12.5
France (CAC 40)	5,169	0.3	0.3	9.3	16.0
Russia (MICEX)	2,472	-0.7	-0.7	4.4	5.3
Japan (Nikkei)	21,282	1.8	1.8	6.3	15.7
Hong Kong (HSI)	28,347	1.6	1.6	9.7	10.8
South Korea (KOSPI)	2,211	0.7	0.7	8.3	10.8
China (SHCOMP)	2,754	2.7	2.7	10.4	12.9
India (NIFTY)	10,641	-0.8	-0.8	-2.0	23.9
Brazil (IBOV)	96,510	-1.0	-1.0	9.8	21.4
Turkey (BIST 100)	1,01,729	-1.0	-1.0	11.5	7.0
Egypt (EGX30)	15,227	1.6	1.6	16.8	14.5
MSCI Emerging Markets	1,037	0.6	0.6	7.4	12.4
MSCI World	2,073	0.3	0.3	10.0	16.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	66.5	0.4	0.4	23.6	1.3
Natural Gas (\$/mmbtu)	2.6	0.0	0.0	-10.7	-9.1
Gold (\$/oz)	1,327	0.4	0.4	3.5	-1.5
Silver (\$/oz)	15.8	0.1	0.1	2.0	-5.2
Platinum (\$/oz)	806	-0.2	-0.2	1.3	-19.9
Copper (\$/t)	6,333	2.3	2.3	6.5	-10.5
Zinc (\$/t)	2,656	0.2	0.2	5.4	-25.8
Lead (\$/mt)	2,029	-1.9	-1.9	1.0	-22.2
Wheat (\$/bu)	507	0.0	0.0	0.7	-7.0
Corn (\$/bu)	383	0.0	0.0	2.1	-6.6
Sugar (\$/lb)	13.0	0.0	0.0	8.1	-11.7

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.68	0.00	-0.12	0.00
Saudi Arabia	2.94	0.00	-0.04	0.25
UAE	2.84	-0.06	0.00	0.16
Kuwait	2.56	0.00	0.25	-0.12
Qatar	2.89	0.00	-0.02	0.20
Bahrain	3.93	0.00	-0.02	1.25

Source: Reuters

NOTES:(1) Prices updated as of February 19, 2019(2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK declined 0.2%. Germany ended flat, while France closed 0.3% higher.
- Asian markets are trading mixed on Tuesday. China is up 0.3%. Japan is trading 0.1% higher while South Korea is down 0.1%. Hong Kong and India are trading 0.1% and 0.4% higher, respectively.
- GCC markets ended mixed on Monday. Dubai ended flat while Abu Dhabi ended 0.6% lower. Kuwait and Qatar closed 0.1% and 0.2% higher, respectively. Both Oman and Bahrain declined 0.1%.
- According to a report released by the Statistics Centre of Abu Dhabi (SCAD), Abu Dhabi's inflation rate fell significantly in January, hitting the lowest level since 2016. Inflation rate declined to -0.9% in January, compared to 1.2% in December 2018. (Source: Zawya)
- The UAE Ministry of Foreign Affairs and International Cooperation revealed that Russia has exempted UAE citizens with regular passports from requiring pre-entry visas. Starting from February 17, UAE citizens will be able to travel to Russia without prior visas. (Source: Trade Arabia)
- The sale of e-cigarettes and other vaping devices will be allowed throughout the UAE from mid-April, according to the Emirates Authority for Standardization and Metrology (ESMA). (Source: Arabian Business)
- Union Coop, the largest consumer co-operative in the UAE, has announced that it will be floating tenders in July for the 191,742-square-feet Umm Al Quwain Coop Project, a mixed-use development coming up in the Northern Emirate. (Source: Trade Arabia)
- Emirates National Oil Company (ENOC) Group signed a joint venture (JV) agreement with Proserv Egypt to set up ENOC Misr, its first on-ground operations in the lubricants sector in the country. (Source: Zawya)
- Etihad Rail, the developer and operator of the UAE's national railway, has signed an agreement with Abu Dhabi Ports with the aim of connecting Khalifa Port to the national rail network. (Source: Trade Arabia)
- The Al Araimi Walkway project in Barka, Oman, scheduled for the November 2020 launch, will generate 1,200 direct and 1,800 indirect jobs, according to founders of the Al Raid Group. Spread over 140,000 square meters, the project will be completed in 20 months, starting from February 17, 2019. (Source: Zawya)
- Dubai-based logistics company Aramex (ARMX UH) confirmed reports that it is discussing a strategic commercial partnership with Dehlivery to restructure its operations in India. It will offload its domestic express services in India to Dehlivery while continuing to fully own, manage, and operate its international express and freight forwarding services. (Source: Arabian Business)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended February 15 (prior: 3.6mn barrels) will be announced on February 21. (Source: Econoday)
- US jobless claims for the week ended February 16 (prior: 239K; consensus: 225K) will be announced on February 21. (Source: Econoday)
- Change in Japan's CPI for January 2019 (prior: -0.2% M/M, 0.3% Y/Y) will be announced on February 21. (Source: Econoday)



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